

## Long Term Storage Records Retention Schedule

Description	Retention Period
Accident Reports and Claims(settled cases)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports of accountants	Permanently
Bank reconciliations	2 years
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (canceled but see exception below)	7 years
Checks (canceled for important payments, i.e., taxes, purchases of property, special contracts, etc. (checks should be filed with the papers pertaining to the underlying transaction)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Permanently
Correspondence (routine) with members, customers, or vendors	1 year
Correspondence (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bill of sale	Permanently
Depreciation schedules	Permanently

Duplicate deposit slips	2 years
Employee personnel records (after termination)	3 years
Employment applications	3 years
Expense analyses and expense distribution schedules	7 years
Financial statements (end-of-year, other months optional)	Permanently
General and private ledgers (and end-of-year trial balances)	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports (in some situations, longer retention periods may be desirable)	3 years
Internal reports (miscellaneous)	3 years
Inventories of products, materials, and supplies	7 years
Invoices to members and customers	7 years
Invoices from vendors	7 years
Journals	Permanently
Membership applications	3 years
Minutes of directors and committees, including by-laws and charter	Permanently
Notes receivable ledgers and schedules	7 years
Option records (expired)	7 years
Payroll records and summaries, including payments to pensioners	7 years
Petty cash vouchers	3 years
Physical inventory tags	3 years
Plant cost ledgers	7 years

Property appraisals by outside appraisers	Permanently
Property records-including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Purchase orders (except purchasing department copy)	2 years
Receiving sheets	2 years
Requisitions	2 years
Sales records	7 years
Savings bond registration records of employees	3 years
Scrap and salvage records (inventories, sales, etc.)	7 years
Stock and bond certificates (canceled)	7 years
Stockroom withdrawal forms	2 years
Subsidiary ledgers	7 years
Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability	Permanently
Time books	7 years
Trade mark registrations	Permanently
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 years